

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

PROMESA

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,

Title III

as representative of

No. 17 BK 3283-LTS
(Jointly Administered)

THE COMMONWEALTH OF PUERTO
RICO, *et al.*,¹

**FIFTH SUPPLEMENTAL VERIFIED STATEMENT OF THE
QTCB NOTEHOLDER GROUP PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), made applicable to this Title III case by Section 310 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), 48 U.S.C. § 2170, and in accordance with the *Order Further Amending Case Management Procedures* [ECF No. 7115] (the “Order”), this fifth supplemental verified statement (the “Fifth Supplemental Statement”) is hereby submitted by an ad hoc group of holders (the “QTCB Noteholder Group”)² of those certain Qualified School Construction Bonds and Qualified Zone Academy Bonds issued by the Puerto

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID 9686); (v) Puerto Rico Electric Power Authority (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² The QTCB Noteholder Group shall have the same meaning as set forth in Notice of Appearance and Request for Notice [ECF No. 134].

Rico Public Buildings Authority and guaranteed by the Commonwealth of Puerto Rico (the “Commonwealth”) (collectively, the “QTCBs” and, together with all other bonds issued or guaranteed by the Commonwealth the “General Obligation Bonds”). In support of this Fifth Supplemental Statement, the QTCB Noteholder Group respectfully states as follows:

1. On August 16, 2017, the QTCB Noteholder Group submitted the *Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [ECF No. 1053]. On August 14, 2018, the QTCB Noteholder Group submitted the *Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [ECF No. 3765], corrected, see *Corrected Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [ECF No. 3778]. On January 18, 2019, the QTCB Noteholder Group submitted the *Second Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [ECF No. 4871]. On June 26, 2019, the QTCB Noteholder Group submitted the *Third Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* [ECF No. 7659]. On September 5, 2019, the QTCB Noteholder Group submitted the *Fourth Supplemental Verified Statement of the QTCB Noteholder Group Pursuant to Bankruptcy Rule 2019* (ECF No. 8618).

2. In accordance with Bankruptcy Rule 2019 and the Order, as set forth in Exhibit A, is a list of the names, addresses of each member of the QTCB Noteholder Group—and each such member’s disclosable economic interests as of February 18, 2020. The information set forth herein (including Exhibit A) is based upon information provided to Counsel by the members of the QTCB Noteholder Group and is intended only to comply with Bankruptcy Rule 2019 and the Order.

3. As of the date of this Fifth Supplemental Statement, Counsel represents only the QTCB Noteholder Group and does not represent or purport to represent any other entities other

than the QTCB Noteholder Group with respect to the Debtors' Title III cases. In addition, neither the QTCB Noteholder Group nor any member of the QTCB Noteholder Group (a) assumes any fiduciary or other duties to any other creditor or person and (b) does not purport to act, represent or speak on behalf of any other entities in connection with the Debtors' Title III cases.

4. Nothing contained in this Fifth Supplemental Statement (including Exhibit A hereto) is intended to or should be construed as (a) a limitation upon, or waiver of any right to assert, file and/or amend its claims in accordance with applicable law and any orders entered in this or any other related Title III cases by any QTCB Noteholder Group member, its affiliates or any other entity, or (b) an admission with respect to any fact or legal theory.

5. Additional holders of QTCBs may become members of the QTCB Noteholder Group, and certain members of the QTCB Noteholder Group may cease to be members in the future. The QTCB Noteholder Group, through its undersigned Counsel, reserves the right to amend or supplement this Fifth Supplemental Statement as necessary for that or any other reason in accordance with the requirements set forth in Bankruptcy Rule 2019 and the Order.

6. The undersigned verify that the foregoing is true and correct to the best of their knowledge.

[Remainder of page intentionally left blank; signature page follows.]

Dated: February 19, 2020

Morgan, Lewis & Bockius LLP

/s/ Kurt A. Mayr

Kurt A. Mayr

David L. Lawton

Shannon B. Wolf

One State Street

Hartford, CT 06103-3178

Tel. (860) 240-2700

Fax: (860) 240-2701

kurt.mayr@morganlewis.com

david.lawton@morganlewis.com

shannon.wolf@morganlewis.com

Correa-Acevedo & Abesada Law Offices, PSC

/s/ Roberto Abesada- Agüet

Roberto Abesada-Agüet

USDC-PR No. 216706

Sergio E. Criado

USDC-PR No. 226307

Centro Internacional de Mercadeo, Torre II

90 Carr. 165, Suite 407

Guaynabo, P.R. 00968

Tel. (787) 273-8300

Fax (787) 273-8379

ra@calopsc.com

sariado@calopsc.com

Co-Counsel for the QTCB Noteholder Group

Exhibit A

Names, Addresses and Disclosable Economic Interests of the Members of the QTCB Noteholder Group¹

NAME	ADDRESS	NATURE AND AMOUNT OF DISCLOSABLE ECONOMIC INTEREST
		As of 2/18/2019
Canyon Capital Advisors LLC (on behalf of its participating clients)	2000 Avenue of the Stars 11 th Floor Los Angeles, CA 90067	General Obligation Bonds (Uninsured): \$450,192,000 (Insured): \$20,377,225
		PBA (Uninsured): \$397,774,895
Davidson Kempner Capital Management LP, as investment advisor to its affiliated funds	520 Madison Avenue 30 th Floor New York, NY 10022	General Obligation Bonds (Uninsured): \$272,533,000
		PBA (Uninsured): \$230,203,000
Sculptor Capital LP, on behalf of its participating funds and/or accounts	9 West 57 th Street 39 th Floor New York, NY 10019	General Obligation Bonds (Uninsured): \$302,639,000
		PBA (Uninsured): \$217,944,000
QTCB Noteholder Group (Aggregate)	N/A	General Obligation Bonds: Uninsured: \$1,025,364,000 Insured: \$20,377,225
		PBA (Uninsured): \$845,921,895

¹ To the best of Counsel's knowledge, the information included herein is accurate as of February 18, 2020. The amounts set forth herein include only outstanding principal and do not include any other amounts that may be due and owing under the applicable debt documents and laws, including but not limited to any overdue or compounded interest. In addition, the amounts set forth herein do not include any disclosable economic interests that are subject to pending trades or other transfers that have not settled or otherwise been closed as of February 18, 2020. Pursuant to paragraph 12 of the *Amended Order and Judgment Confirming the Third Amended Title III Plan of Adjustment of COFINA* (the "COFINA Plan"), Case. No. 17-3284 (Dkt. 561), all COFINA bonds were canceled on February 12, 2019. Members of the QTCB Noteholder Group may hold new COFINA securities issued under the COFINA Plan.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on February 19, 2020, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send automatic notifications of such filing to all attorneys of record.

**CORREA ACEVEDO & ABESADA
LAW OFFICES, P.S.C.**

/s/ Roberto Abesada- Agüet

Roberto Abesada-Agüet

USDC-PR No. 216706

Sergio E. Criado

USDC-PR No. 226307

Centro Internacional de Mercadeo, Torre II

90 Carr. 165, Suite 407

Guaynabo, P.R. 00968

Tel. (787) 273-8300

Fax (787) 273-8379

ra@calopsc.com

scriado@calopsc.com